

The Corridor Early-Stage Innovation Fund

the
florida
high tech
corridor

early-stage innovation fund



The Florida High Tech Corridor and USF Research & Innovation Early-Stage Innovation Fund supports early-stage innovations and applied research with significant commercial potential. These funds are meant to seed USF-developed/owned technologies that could lead to industry investment, start-up creation, and/or licensing opportunities.

USF researchers may request **up to \$25,000** to support USF research expenses associated with the further development of the target innovation.

This program is designed to support innovations that have moved beyond the idea stage and have demonstrated some initial proof of concept or validation. However, they still require additional investment to further develop and achieve commercial viability.

The USF Tech Transfer Office is a key partner in this funding program and provides valuable insight and guidance on the technology's potential commercial viability and long-term commercialization strategy. Interested applicants are strongly encouraged to meet with TTO staff prior to submitting their Letter of Intent to ensure their innovation is well suited to this program.

Key Considerations:

- The technology central to the submission **must be** disclosed to the USF Tech Transfer Office via the [USF Inventor Portal](#) prior to Letter of Intent submission.
- Funding is intended to support USF-developed innovation and cannot be used to further develop an outside companies' existing technology.
- Funds can be used for faculty, student, and staff time, supplies and materials, lab access fees, and other associated USF research expenses. Funds may be used to support outside contractors on a case-by-case basis. Please discuss with program staff.
- Because these funds are internal to USF, no indirect costs will be applied to these awards. Please be sure to consult with your individual College or Dept. on any specific budgetary considerations.

Proposal Process:

Letters of Intent are accepted on a rolling basis. The review committee meets periodically throughout the year and invited proposals are presented to the review committee at the next scheduled meeting. Program staff can provide more detail on timing and internal deadlines once a proposal is invited.

1. USF researcher submits a Letter of Intent
 - The technology central to the submission **must be** disclosed to the USF Tech Transfer Office via the [USF Inventor Portal](#) prior to Letter of Intent submission.
2. LOIs and the associated technology are evaluated for commercial potential and alignment with the program's goals

3. Based on the strength of the evaluation, select researchers will be invited to submit a full funding proposal
4. USF researcher submits a proposal based on the Full Proposal guidelines below and receives feedback from Tech Transfer and Corridor staff
 - Researcher may revise the proposal prior to final submission
5. Final proposals are presented to the review committee
6. Final funding decisions are made, researchers notified

Letter of Intent: To be considered for funding, interested applicants must submit a Letter of Intent through the Corridor's ESIF AirTable web portal: <https://airtable.com/shrE87zKnQ8AXP1vn>

The LOI will request:

- **Lead Principal Investigator - Name, Title, Department, & College**
- **Project Title**
- **Tech ID** (*Provided Upon Disclosure to USF TTO*)
- **Project Overview:** In common language, provide an overview of the innovation, past development efforts, the need it addresses in the market, the proposed research plan, and how this research will increase the innovation's commercial potential. (300 words)
- **Have you completed any formal commercialization or customer discovery training program?** (i.e. I-Corps)
- **Intended Commercialization Strategy**
 - **Faculty Involved Start-Up**
 - **External Licensing** - If yes, have potential licensees been identified and shown initial interest
- **Previous Funding**
 - Outline any previous funding (internal or external) that has been invested in this early-stage innovation.
- **Overarching Project Goal**
 - App/Software Development
 - Prototype/Process Development
 - Data Collection/Validation
 - Program/Curriculum Development
 - Other
- **Preliminary Budget:** \$25,000 is awarded per project. Please provide one to two sentences on how the funding will be allocated into the anticipated budget categories. Detailed justification is **not** needed at this time.

(i.e. Request includes 1 month salary/benefits for the PIs (\$10,000); 6 months stipend/benefits for 1 graduate student at 0.5 FTE (\$10,000); and lab material/supplies (\$5,000).)
- **Technology Sector/Subsector**
 - This information will be used by program staff to organize the review process.
- **Alignment to [Corridor Key Industries](#)**
 - Proposals that align with these areas will be viewed most favorably.

Full Proposal: Select researchers will be invited to submit a full proposal addressing the points below. Proposals must be submitted via email to the **Florida High Tech Corridor** at rsch-fhtcorridor@usf.edu. Proposals must be a PDF.

It should include a proposal coversheet, a narrative, and a 1-page budget with budget justification. Additional details below. ***Proposals that do not adhere to outlined requirements, format and guidance will not be considered.***

Proposal Coversheet

- **Lead Principal Investigator - Name, Title, Department, & College**
- **Other Participating Faculty/Staff, if applicable**
- **Project Title**
- **Funding Request Amount**
- **Project Period** (*Projects should not exceed 1 year*)
- **Abstract (200 words):** In common language, provide an overview of the early-stage innovation, the need it addresses in the market, the proposed research plan, and how this research will increase the innovation's commercial potential. If awarded, this abstract may be shared publicly. Do not disclose any private information.
- **College Leadership Signature:** Proposals must be signed by the lead PI's Dean, Associate Dean of Research, or appropriate College Leadership.

Proposal Narrative (with maximum word counts by section)

- **Background (250 words):** Provide a general description of the early-stage innovation and its place among the current state-of-the-art. Please identify any collaborators or co-inventors. Summarize the research and development you and your team have previously completed. What is the innovation's current patent status?
- **Potential Commercial Viability (300 words):** What problem or unmet need does this innovation address? What unique competitive advantage does the technology offer over what is already available? Who is the target market/end-user for this technology? Describe the market including size, market need, growth potential, market players with whom the envisioned product will compete, and potential customers. Is there a demonstrated demand for a solution to this problem/unmet need? How have you determined this demand? Describe any industry feedback you have received regarding the competitive advantages or ability of this technology to fill an unmet need.
- **Current Barrier (200 words):** What are the most pressing commercial and/or technical problems related to the future commercialization of the technology (i.e. lack of pre-clinical data, prototype development, technical validation, etc.)? How will these funds address these problems? How will addressing these problems reduce technical or market risk and validate the commercial potential? How will this research help move the early-stage innovation further towards commercialization?
- **Project Plan (300 words):** Please outline the proposed research plan. What is the overall goal of the research effort? What tasks will be completed to achieve this goal? What results are expected?

- **Long-Term Commercialization Strategy (300 words):** What is your anticipated path to commercialization for this early-stage innovation? What has informed this pathway/strategy? What steps have you previously taken to support this path (i.e. market research, networking, industry engagement, etc.)? Is there a clear path to license following the project? How quickly might a license occur? Have any potential licensees been approached?
- **Follow-On Funding Strategy (250 words):** Upon completion of the proposed research, how will additional funding be secured? How will those funds be deployed to advance the technology towards commercialization? Proposals with a specific future funding strategy will be viewed most favorably.

Be sure to spend adequate time thoroughly addressing these points with specific detail and well-founded justification for any claims or proposed strategies. Proposals that do not adequately adhere to this guidance may not proceed to full committee review. Click here to review the [program rubric](#).

Note: The review committee will be comprised of representatives from across USF and USF Research & Innovation, the Florida High Tech Corridor, and the local economic development community. The committee is not composed of peer researchers or technical experts. Reviewers will be focused on the translational and commercial potential of the innovation and the research team's ability to deploy this innovation to solve real-world challenges. Please write for this audience – provide adequate context and explanation, limit and simplify complex technical descriptions, define acronyms, etc.

Proposal Budget (1 Page)

- **Budget & Justification:** Provide a one-page budget breakdown including budget justification. Provide the name and contact information of your fiscal & business administrator who will oversee fund transfer should the proposal be awarded.
 - Funds can be used for faculty, student, and staff time, supplies and materials, lab access fees, and other associated USF research expenses. Funds may be used to support outside contractors on a case-by-case basis. Please discuss with program staff.
 - Please be sure to consult with your individual College or Dept. on any specific budgetary considerations. i.e. Tuition waiver requirements.

Award Notice:

Program staff expects to notify applicants of the funding decision within four weeks of a scheduled review committee meeting. Awardee's fiscal teams will be asked to establish a distinct chartfield to receive the Corridor funds. Funds will be transferred to awardees as a lump sum to be spent in accordance with the proposed budget. Project periods should not exceed 1 year, but additional time and extensions may be considered on a case-by-case basis.

Reporting Requirements:

To capture impact and ensure that funds are spent in full towards the intended purpose, awardees are required to submit the following information within 30 days of the project period end date.

- Reconciliation of funds expended
- Summary of work completed
- Future workplan based on these accomplishments

Annual surveys of follow-on progress may be requested up to five years beyond the project period. Awardees will be required to report major milestones associated with this technology to program staff – including external investments, company formation, licensing opportunities, etc..
